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SIGN EASEMENT AGREEMENT

THIS SIGN EASEMENT AGREEMENT (the "Agreement") is made by and between **FIRST TENNESSEE BANK NATIONAL ASSOCIATION**, a national banking association ("Grantor"), and **ATHLETIC CLUB HOLDING COMPANY, LLC**, a Mississippi limited liability company ("Grantee");

W I T N E S S E T H:

WHEREAS, by Warranty Deed recorded simultaneously herewith Grantor is the owner of certain real property located in Southaven, DeSoto County, Mississippi, more particularly described on **Exhibit "A,"** attached hereto and incorporated herein by reference (the "FTB Property"); and

WHEREAS, Grantee is the owner of certain real property located in Southaven, DeSoto County, Mississippi, more particularly described on **Exhibit "B,"** attached hereto and incorporated herein by reference (the "ACHC Property"); and

WHEREAS, Grantee desires to obtain from Grantor certain easements over and upon a portion of the FTB Property for the purpose of the operation and maintenance of a ground-mounted monument sign (the "Sign"), for access to and from the Sign for maintenance purposes, and for utility service for the Sign, such easements to burden the FTB Property and benefit the ACHC Property, all in accordance with the terms set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, the sum of Ten Dollars (\$10.00) cash in hand paid by the Grantee to the Grantor, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Grantor and Grantee, do hereby agree as follows:

Agreements

1. Sign Easement. Grantor hereby conveys and grants to Grantee, its successors, agents and assigns, and Grantee accepts from Grantor, a perpetual, exclusive easement over, under, across and upon that portion of the FTB Property on which the Sign is located, more particularly shown on **Exhibit "C,"** attached hereto and incorporated herein (the "Sign Easement"), for the purpose of the maintenance, repair, replacement, alteration, operation, illumination and use of the Sign and related property and equipment. Grantee shall not increase the size of the Sign without the prior written consent of the Grantor, which consent shall not be unreasonably withheld. Without the prior written consent of Grantor, which consent shall also not be unreasonably withheld, Grantee shall not alter the shape or appearance of the Sign such that the Sign as modified would no longer be in keeping with the character of the remainder of the FTB Property.

2. Access Easements. Grantor hereby conveys and grants to Grantee, its successors, agents and assigns, and Grantee accepts from Grantor, a perpetual, non-exclusive easement (the "Access Easement") over, under, across those certain portions of the paved driveways and

parking areas of the FTB Property as may be reasonably necessary for the sole purpose of providing access to the Sign Easement for maintenance purposes.

3. Utility Easement. Grantor hereby conveys and grants to Grantee, its successors, agents and assigns, and Grantee accepts from Grantor, a perpetual, non-exclusive easement (the "Utility Easement") over, under, across and upon those certain portions of the FTB Property on, under or over which utility lines currently serving the Sign are located, for the purpose of providing utility service for the Sign Easement. Grantee may allow a public utility to use the Utility Easement to provide such utility service for the Sign Easement.

4. Use of Easement. Grantee hereby agrees that Grantee shall exercise its easement rights under this Agreement in such a manner as to minimize disruption to the FTB Property and that the areas (collectively, the "Easement Areas") comprising the Sign Easement, the Access Easement, and the Utility Easement (collectively, the "Easements") shall each be maintained and operated by Grantee and its successors and assigns in a commercially reasonable manner.

5. No Public Dedication or Right of Access. Nothing contained in this Agreement will be deemed to be a dedication of any portion of the Sign Easement, the Access Easement, or the Utility Easement to the general public or for the general public or for any public purpose whatsoever, it being the intention that this Agreement will be strictly limited to and for the purposes set forth herein.

6. Maintenance. Grantee, its successors and assigns, shall operate, repair and maintain in good order the Easement Areas so that the same shall be kept in a clean, attractive, and well-maintained condition. Each of the easements granted herein shall burden the FTB Property and benefit the ACHC Property and shall run with the land. The obligations for operation, maintenance and the other requirements and obligations imposed herein on Grantee shall also burden the ACHC Property and benefit the FTB Property and shall run with the land.

7. Indemnity. Grantee, its successors and assigns, shall indemnify, defend and hold Grantor, its successors and assigns, harmless from and against any and all costs, expenses (including reasonable attorney fees and court costs), claims, or causes of action arising out of the use of any of the Easements or any of the Easement Areas by Grantee, its successors and assigns, or by any invitees, agents, or contractors of Grantee.

8. Remedies. A default in the performance by Grantee of its obligations hereunder shall result in the termination of the Easements. Grantor may also exercise any other remedy available to it at law or in equity, including an action for specific performance or an action for a money judgment for damages, for such default by the Grantee.

9. Entire Agreement. This Agreement shall constitute the entire agreement between the parties with respect to the subject matter hereof and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated in this Agreement.

10. Modification of Agreement. Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if evidenced by a writing signed by each party or an authorized representative of each party.

11. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns. This Agreement and the obligations and rights hereunder shall be covenants running with the land and shall be binding upon and inure to the benefit of the present and future owners of the FTB Property, the ACHC Property and the beneficiaries or users of each of the Easements, until terminated in accordance with the provisions of this Agreement.

12. Severability. If any term of this Agreement, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each other term, covenant, condition, and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

13. Headings. The titles to the sections of this Agreement are solely for the convenience of the parties and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this Agreement.

14. Applicable Law. The laws of the State of Mississippi shall govern the validity, interpretation and enforcement of this Agreement.

15. Notices. Any notices given or required pursuant to this Agreement shall be deemed to have been received upon actual delivery of the same, on the date so indicated on delivery receipt of Federal Express, or two (2) days following deposit of the same in the United States Mail by registered or certified mail, return receipt requested, postage prepaid, addressed to the parties at the following addresses or at such other address as either party shall direct by written notice as follows:

If to Grantor:	First Tennessee Bank National Association 165 Madison Avenue Memphis, TN 38103 Attn: Corporate Real Estate
If to Grantee:	Athletic Club Holding Company, LLC 3146 Goodman Road Southaven, Mississippi 38672 Attn: Robert Creech
With a copy to:	Chuck Roberts Commercial Real Estate 5779 Getwell Road Building D, Suite 1 Southaven, MS 38672 Attn: Chuck Roberts

[Separate Signature Pages Follow]

[Counterpart Signature Page to Sign Easement Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized officers on the date below their signatures, but effective on the 24th day of November, 2004.

FIRST TENNESSEE BANK NATIONAL ASSOCIATION

By: Thomas F. Baker
 Name: Thomas F. Baker, IV
 Title: Executive Vice-President

Date: 11/23/04

ACKNOWLEDGMENT OF FIRST TENNESSEE BANK NATIONAL ASSOCIATION

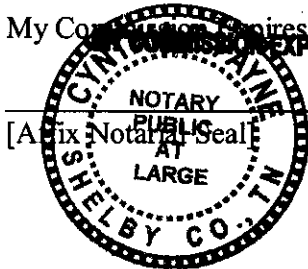
STATE OF TENNESSEE

COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 23rd day of November, 2004, within my jurisdiction, the within named Thomas F. Baker, IV, who acknowledged that he is the Executive Vice-President of FIRST TENNESSEE BANK NATIONAL ASSOCIATION, a national banking association, and that for and on behalf of said national banking association and as the act and deed of said national banking association, he/she executed the above and foregoing instrument after first having been duly authorized by said national banking association so to do.

Cynthia F. Payne
 Notary Public

My Commission Expires: MARCH 27, 2007



[Attach Notary Seal]

[Counterpart Signature Page to Sign Easement Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized officers on the date below their signatures, but effective on the 24th day of November, 2004.

ATHLETIC CLUB HOLDING COMPANY, LLC

By: [Signature]
 Name: Robert Creech
 Title: Pres.

Date: 11/24/04

ACKNOWLEDGMENT OF ATHLETIC CLUB HOLDING COMPANY, LLC

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 24th day of November, 2004, within my jurisdiction, the within named Robert Creech, who acknowledged that he is President of ATHLETIC CLUB HOLDING COMPANY, LLC, a Mississippi limited liability company, and that for and on behalf of said limited liability company and as the act and deed of said limited liability company, he executed the above and foregoing instrument after first having been duly authorized by said limited liability company so to do.

[Signature]
 Notary Public

My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC
 MY COMMISSION EXPIRES MARCH 10, 2007
 BONDED THRU STEGALL NOTARY SERVICE

[Affix Notarial Seal]



EXHIBIT "A"

Description of the FTB Property

Lot 3, as shown on Final Plat, Lots 1 & 3, Twin City Commons DeSoto Subdivision, Southaven, Mississippi, as shown on plat of record at Plat Book 90, pages 3 and 4, in the Chancery Clerk's Office for DeSoto County, Mississippi, to which plat reference is hereby made for a more particular description.

EXHIBIT "B"

Description of the ACHC Property

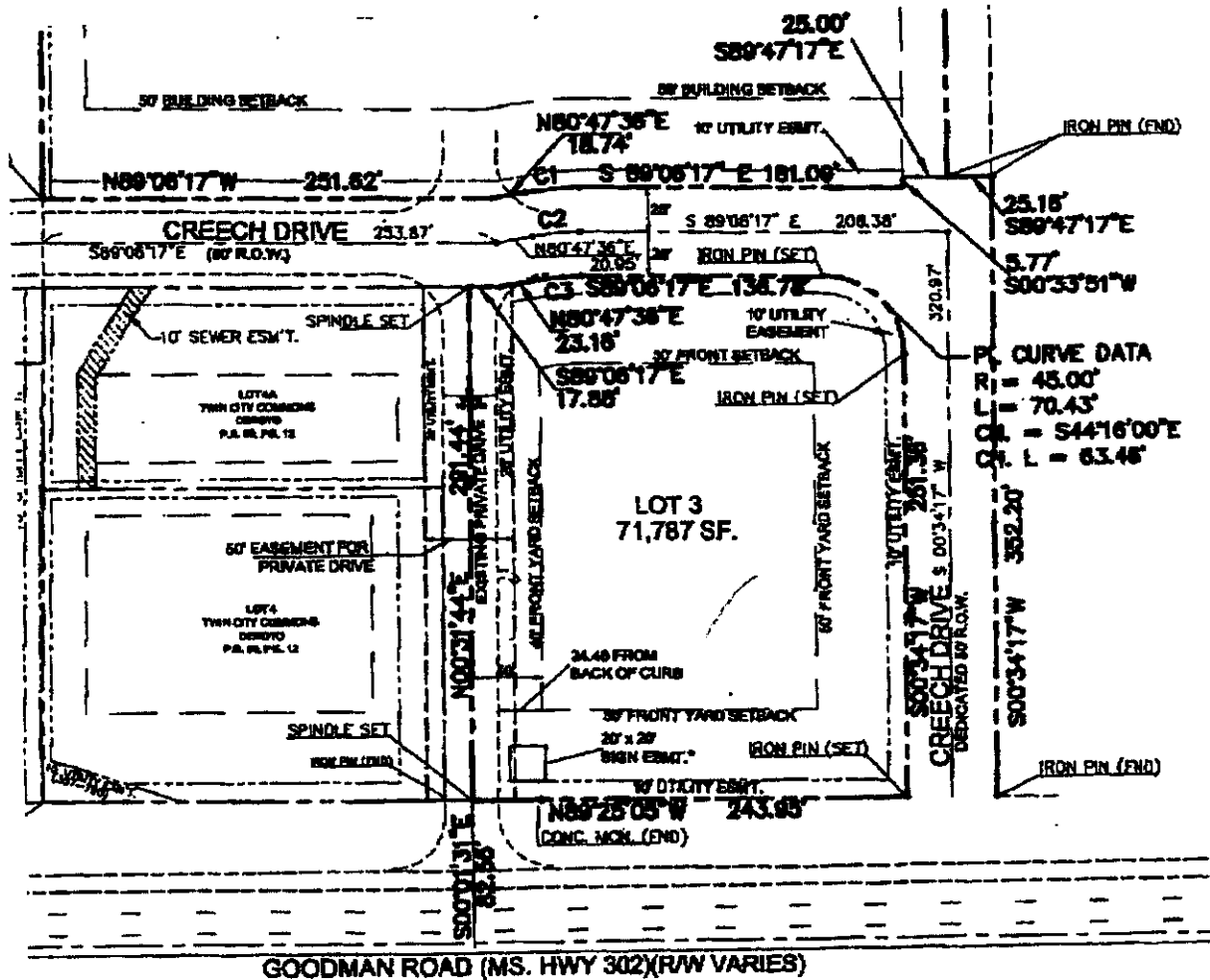
Lot 1, as shown on Final Plat, Lots 1 & 3, Twin City Commons DeSoto Subdivision, Southaven, Mississippi, as shown on plat of record at Plat Book 90, pages 3 and 4, in the Chancery Court Clerk's Office for DeSoto County, Mississippi, and Lot 4A, as shown on Final Plat, Lots 3, 4, and 4A, Twin City Commons DeSoto Subdivision, Southaven, Mississippi, as shown on plat of record at Plat Book 86, page 12, in the Chancery Court Clerk's Office for DeSoto County, Mississippi, to which plat reference is made for a more particular description.

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EXHIBIT "C"

Sign Easement

That portion of Lot 3 described as a "20' x 20' Sign Esmt.", as shown on Final Plat, Lots 1 & 3, Twin City Commons DeSoto Subdivision, Southaven, Mississippi, as shown on plat of record at Plat Book 90, pages 3 and 4, in the Chancery Court Clerk's Office for DeSoto County, Mississippi, to which plat reference is hereby made for a more particular description. A portion of the referenced plat is attached hereto for reference only:



INSTRUMENT PREPARED BY:

ROBERT C. LIDDON, ESQ. (MSB # 1253)
BAKER, DONELSON, BEARMAN, CALDWELL
& BERKOWITZ, PC
165 MADISON AVENUE
MEMPHIS, TN 38103
TELEPHONE: (901) 577-2269

ACHC'S ADDRESS & TELEPHONE NUMBER:

Athletic Club Holding Company, LLC
3146 Goodman Road
Southaven, Mississippi 38672
Attn: Robert Creech
Telephone: (662) 349-0403

FTB'S ADDRESS & TELEPHONE NUMBER:

First Tennessee Bank National Association
165 Madison Avenue
Memphis, Tennessee 38103
Attention: Corporate Real Estate
Telephone: (901) 523-4906

INDEXING INSTRUCTIONS:

SECTION 27, TOWNSHIP 1 SOUTH, RANGE 7 WEST

Southaven, DeSoto County, Mississippi